



Wednesday, February 28, 2007

House Meets At...	Votes Predicted At...
10:00 a.m. for Legislative Business	Last Vote: Late Afternoon
Fifteen "One-Minutes" per side	

Any anticipated Member absences for votes this week should be reported to the Office of the Majority Whip at 226-3210.

Floor Schedule and Procedure

- **H.Res. 195 - Rule to provide for consideration of H.R. 556- National Security Foreign Investment Reform and Strengthened Transparency (FIRST) Act of 2007 (Rules):** The rule provides that the amendment in the nature of a substitute recommended by the Committee on Financial Services now printed in the bill shall be considered as an original bill for the purpose of amendment (under the five minute rule). The rule provides that the committee amendment in the nature of a substitute shall be considered for amendment by section and that each section shall be considered as read. The open rule makes in order only those amendments that are pre-printed in the *Congressional Record* or are pro forma amendments for the purpose of debate. All germane amendments that are pre-printed in the congressional record will be considered under the 5-minute rule. The rule also provides one motion to recommit with or without instructions. Debate on the Rule will be managed by Rep. Arcuri and will proceed in the following order:
 - One hour of debate on the open Rule.
 - Possible vote on the Democratic motion to move the previous question. **Democrats are urged to vote YES.**
 - Possible vote on adoption of the Rule. **Democrats are urged to vote YES.**
- **H.R. 556, the Bipartisan National Security FIRST Act:** Next the House will consider H.R. 556. The bill will be managed by Financial Services Chair Barney Frank or his designee and consideration will proceed in the following order:

- One hour of general debate on the bill.
 - Debate and votes on amendments considered under the open rule.
Democrats are urged to vote NO on Republican poison-pill amendments.
 - Possible debate and vote on Republican motion to recommit the bill.
Democrats are urged to vote NO on the Republican motion to recommit.
 - Vote on final passage of the bill. **Democrats are urged to vote YES on final passage.**
- **Postponed Suspension Vote:** Members are reminded that at some point today, the House will likely take a recorded vote on the following suspension bill, which was debated on Tuesday:
 1. **H.Con.Res. 52** - Supporting the goals and ideals of American Heart Month (*Rep. Millender-McDonald – Energy and Commerce*), which was debated on Tuesday.

Bill Summary and Key Issues

- **[Amendments to H.R. 556 Pre-printed in the Congressional Record.](#)**
(Also see attached document for a printable version of the amendments pre-printed in the *Congressional Record*.)
- **H.R. 556, the Bipartisan National Security FIRST Act**, strengthens national security by reforming the interagency Committee on Foreign Investment in the United States (CFIUS) process by which the Federal Government reviews foreign investments in the United States for their national security implications.
- The bill requires CFIUS to conduct a 30-day review of any national security-related business transaction. After a 30-day review is conducted, CFIUS would be required to conduct a full-scale, 45-day investigation of the effects the business transaction would have on national security if the committee review results in any of the following determinations: 1) the transaction threatens to impair national security and these threats have not been mitigated during the 30-day review; 2) the transaction is a foreign government-controlled transaction and the CFIUS Chairman and Vice Chairman are unable to certify it poses no threat; or 3) the transaction prompts the Director of National Intelligence (DNI) to identify intelligence concerns that could threaten national security, and these threats have not been mitigated during the 30-day review. The bill also contains numerous other provisions to strengthen the CFIUS review process.

- On July 26, 2006, the House passed a similar bill (H.R. 5337), under suspension of the rules, by a vote of 424 to 0. The Senate passed its own version (S. 3549) that same day by voice vote. However, the Republican leadership was unsuccessful in getting a final version of this legislation to the President's desk before the 109th Congress adjourned.
- In early 2006, Democrats -- like most Americans -- were outraged by the secretive approval by the Bush Administration of a deal allowing a company owned by the government of U.A.E. to manage terminal operations at six major U.S. ports.
- Although the national security review process for foreign investments is clearly broken and the House and Senate each passed a bill, the Republican-controlled Congress failed to get a reform bill to the President's desk.
- Now, the Democratic-led Congress is determined to work quickly to get a strong, bipartisan reform bill signed into law.
- By reforming the interagency Committee on Foreign Investment in the United States (CFIUS), the National Security FIRST Act fixes the key failures identified in the aftermath of the Dubai Ports World scandal, while ensuring the United States is able to continue to attract investment from other countries.
- The National Security FIRST Act will strengthen national security by preventing foreign investments that would endanger our security from being approved.

Quote of the Day

"Courage is the most important of all the virtues, because without courage you can't practice any other virtue consistently. You can practice any virtue erratically, but nothing consistently without courage." -Maya Angelou

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